IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

MONDAY, THE 17TH SEPTEMBER 2007 / 26TH BHADRA 1929

WP(C).No. 27515 of 2007(A)

PETITIONER:

RAVEENDRADAS A.K.,
S/O.LATE KUNJU EZHUTHASSAN,
ATTUPURATHU VEEDU CHEVOOR VILLAGE,
CHERPU (PO), THRISSUR DISTRICT.

BY ADV. SRI.C.E.UNNIKRISHNAN

RESPONDENTS:

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1. THRISSUR DISTRICT CO-OPERATIVE BANK LTD., KURUPPAM ROAD, THRISSUR - 1. REPRESENTED BY ITS GENERAL MANAGER.

2. ASSISTANT REGISTRAR OF CO-OPERATIVE SOCIETIES, ARBITRATOR CUM SPECIAL SALE OFFICER, THRISSUR DISTRICT CO-OPERATIVE BANK LTD., KURUPPAM ROAD, THRISSUR - 1.

3. RAVI, S/O.NARAYANAN, THALIKKULAM VEETIL CHEVOOR, CHERPU (PO), THRISSUR DISTRICT.

4. MURALI, S/O.NARYANAN, THALIKKULAM VEETIL CHEVOOR, CERPU (PO), THRISSUR DISTRICT.

BY ADV.SRI.T.R.HARIKUMAR, SC FOR R1, R2
GOVT. PLEADER SMT. ANU SIVARAMAN

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 17/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K. M. JOSEPH, J.

W.P.C. NO. 27515 OF 2007 A

Dated this the 17th September, 2007

JUDGMENT

Petitioner is a surety for a loan availed by respondents 3 and 4. The loan was not repaid fully. Recovery steps have been taken as evidenced by Ext.P1. Heard the learned counsel appearing for the respondent Bank also. Learned counsel for the petitioner seeks permission to pay off the amount in instalments. The Writ Petition is disposed of as follows:

Petitioner is permitted to pay off the amount remaining to be paid in seven instalments. The first instalment of Rs.25,000/= (Rupees Twentyfive Thousand) shall be paid on or before 20.9.2007. The respondent Bank will serve a Statement upon the petitioner so paying the amount of Rs.25,000/=, within a period of ten days from today showing the exact amount of instalments remaining to be paid with due interest on the basis that the petitioner has to pay the amount remaining to be paid with due interest in six equal monthly instalments. The first

instalment shall be payable on or before 15.10.2007 and the remaining instalments on or before the 15th of every succeeding month. If the petitioner does not remit Rs.25,000/= as aforesaid or commits default of any of the instalments, petitioner will lose the benefit of this Judgment and it will be open to the respondent Bank to proceed against the petitioner in accordance with law.

K. M. JOSEPH, JUDGE

kbk.